

Washington, DC - Today, Ways and Means Committee member Congresswoman Linda Sánchez (D-CA), issued the following statement on the Committee's passage of the American Recovery and Reinvestment Act of 2009 (HR-598):

“As a new member of the Ways and Means Committee, I am proud to say that we have hit the ground running with an economic stimulus package, known as the American Recovery and Reinvestment Act. Now that the Committee has done its part, we need to move this bill through Congress and get it to President Obama's desk quickly.

“This recovery package will provide relief to those who need it most - working families who have lost their jobs and health insurance - and allow them to get back on their feet. Investing in health care, businesses, and education not only strengthens the middle class, but supports vital services that hard working families rely on.

“In my home state of California, this stimulus plan will create an estimated 815,990 jobs by the end of 2010. This is a tremendous lift that will get the American economy moving in the short term and make investments for a stronger economy in the long term.”

Mark Zandi, the prominent economist with Moody's Economy.com and former adviser to Sen. John McCain's presidential campaign, released an analysis of the American Recovery and Reinvestment Act. He concluded that by 2010, this economic recovery plan will result in 4 million more jobs and an unemployment rate that is 2 percentage points lower than without the plan.